

SENATOR NICHOL: Mr. Chairman, members of the Legislature, I rise to support this amendment. If we have a bank that wants to run an umbilical cord for an even block which usually is 300 feet, more or less, then I think this is a good amendment. In addition to that, I want to ask Senator Schmit one quick question which I think I know the answer but I want it for the record, please. Senator Schmit, may I ask you a question.

SENATOR SCHMIT: Yes, Senator Nichol.

SENATOR NICHOL: By having this umbilical cord across a block, does this in any way promote branch banking or allow branch banking.

SENATOR SCHMIT: Senator Nichol, you know, I don't believe it does. I would say no.

SENATOR NICHOL: Yes, I wanted that for the record, Senator Schmit. I asked you approximately the same question a few days ago but since we do check the records as to what is the intent of this body, I wanted that in the record. Thank you.

PRESIDENT: Senator Murphy.

SENATOR MURPHY: I would like to maybe take exception to that last statement because the comptroller has said that these are, in the case of a federal bank, that these establishments do constitute a federally defined branch. They do not constitute a state defined branch however. But I am a little reluctant to join Senator Mills in this motion. The concept of banking for many years has been that the healthiest situation is to create two or three or four depending upon the need and the number of people but a number of equally strong competent institutions. Here again, we are going to make it possible for those who are already excessive in size to encroach upon the man of lesser size. You can go 300 feet and build within 300 feet of a competitor. I think that we should restrict this as much as possible.

PRESIDENT: Senator Frank Lewis.

SENATOR F. LEWIS: I move the question.

PRESIDENT: Do I see five seconds? I do. The question is, shall debate now cease? Record your vote. Have you all voted? Have you voted? If you have all voted, record the vote, Mr. Clerk.

CLERK: 26 ayes, 4 nays.

PRESIDENT: Debate ceases. Senator Mills.

SENATOR MILLS: Mr. President, there seems to be some misunderstanding of what this amendment does. You look at LB 77, it allows a detached facility to be placed within 200 feet of the main bank. There are instances of those people who all of you want to treat equally that this is not being fair to them, and especially, I would like to have you Lincoln Senators be aware of this. If you move it to 300 feet, that is as far as a tube will want to go. That is as far as you can push the thing. The engineering of it would be impossible past anything further. This is